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**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE JOHNSON & JOHNSON
TALC STOCKHOLDER
DERIVATIVE LITIGATION

Lead Case No. 3:19-cv-18874-FLW-
LHG

(Consolidated with Cases No. 3:19-
cv-19005-FLW-LHG, No. 3:19-cv-
20984-FLW-LHG, and No. 3:20-cv-
00774-FLW-TJB)

This Document Relates To:

ALL ACTIONS.

**STIPULATION AND
SCHEDULING ORDER**

WHEREAS, on October 10, 2019, plaintiff Tracy Bynum filed a Verified Stockholder Derivative Complaint for Breach of Fiduciary Duty and Unjust Enrichment against defendants Alex Gorsky, Carol Goodrich, Michael E. Sneed, Anne M. Mulcahy, Charles Prince, William D. Perez, Ian E. L. Davis, Ronald A. Williams, A. Eugene Washington, Mark B. McClellan, D. Scott Davis, Mary C. Beckerle, Joan Casavieri, and Tara Glasgow (collectively, the "Individual Defendants"), and nominal defendant Johnson & Johnson ("J&J" or the "Company") (collectively with the Individual Defendants, "Defendants");

WHEREAS, on October 15, 2019, plaintiff Christopher Leagre filed a Verified Stockholder Derivative Complaint for Breach of Fiduciary Duty and Unjust Enrichment against Defendants;

WHEREAS, on December 3, 2019, plaintiff Sandra Wollman filed a Verified Stockholder Derivative Complaint against Defendants and Jennifer A. Doudna;

WHEREAS, on January 23, 2020, plaintiff Steven Hill filed a Shareholder Derivative Complaint against Defendants;¹

WHEREAS, on February 28, 2020, the Court consolidated the four related stockholder derivative actions filed by Plaintiffs and appointed co-lead, liaison, and executive committee counsel (ECF No. 29);

¹ Plaintiffs Tracy Bynum, Christopher Leagre, Sandra Wollman, and Steven Hill are referred to herein as "Plaintiffs."

WHEREAS, on May 29, 2020, the Court entered a Stipulation and Scheduling Order (ECF No. 33) setting a deadline of August 26, 2020 for Plaintiffs to file a consolidated complaint or designate an operative complaint;

WHEREAS, subsequent to the entry of the May 29, 2020 Stipulation and Scheduling Order, on July 30, 2020, J&J produced to Plaintiffs a 351-page report and 62 pages of appendices prepared by the law firm Gibson, Dunn & Crutcher LLP, which the J&J Board of Directors retained to investigate, among other things, the allegations in Plaintiffs' previously-filed complaints (the "Gibson Dunn Report");²

WHEREAS, on August 26, 2020, the Court entered a Stipulation and Scheduling Order (the "Order") (ECF No. 36), extending the deadline for Plaintiffs to file either a notice of voluntary dismissal or a consolidated complaint to October 13, 2020; setting a deadline for Defendants to answer, move, or otherwise respond to the consolidated complaint by December 4, 2020; and setting a briefing schedule for Plaintiffs to oppose any motion(s) filed by Defendants by January 18, 2021, and for Defendants to file any reply by February 15, 2021;

² The Gibson Dunn Report summarizes the investigation, which included interviews of 45 witnesses and the receipt of several hundred thousand documents, among other things, and includes 138 pages of facts determined by the investigation relating to background on J&J, J&J's internal controls regarding consumer medical safety and product quality, financial reporting and disclosure processes and controls, and facts relating to the Company's talc product sales; a 143-page analysis of Plaintiffs' factual allegations, and dozens of pages of legal analysis.

WHEREAS, Plaintiffs intend to pursue specified and limited discovery relating to the independence, reasonableness, and good faith of the investigation of and the Board's response to Plaintiffs' demands pursuant to N.J.S.A. §14A:3-6.5(5)(c)³;

WHEREAS, Plaintiffs reached out to Defendants regarding a possible agreement with respect to specified and limited discovery and scheduling related thereto;

WHEREAS, Defendants take the position that no discovery is appropriate on this record and reserve all rights to oppose any motion for discovery filed by the Plaintiffs;

WHEREAS, subject to the parties' respective reservations of rights outlined herein, the parties agree, subject to order of the Court, to a short extension of time for Plaintiffs to file their consolidated complaint, which the parties submit is in furtherance of the interests of efficiency, is not for the purpose of delay, and will not cause prejudice to any of the parties:

³ N.J.S.A. §14A:3-6.5(5)(c) provides in pertinent part that "the court, on motion and after a hearing, may order that specified and limited discovery be conducted if plaintiffs make a good cause showing of alleged facts which evidence a lack of independence by the person or group making the determination for the corporation or a lack of a good faith determination."

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the parties, through their counsel and subject to Court approval, as follows:

1. Subject to the Court's approval, the current October 13, 2020 deadline for Plaintiffs to file their amended complaint shall be vacated;
2. Plaintiffs shall have until October 30, 2020 to file a consolidated complaint, which will supersede all existing complaints filed in the related actions and any other action that may be consolidated herewith;
3. Nominal defendant and defendants shall have until January 8, 2021 to answer, move, or otherwise respond to the consolidated complaint;
4. Plaintiffs shall have until February 8, 2021 to oppose any motion(s) filed by nominal defendant and/or defendants;
5. Nominal defendant and defendants shall have until March 8, 2021 to reply; and
6. Plaintiffs reserve all rights to file a motion seeking an order compelling the specified and limited discovery to which Plaintiffs submit and will submit they are entitled at this stage and on this record pursuant to N.J.S.A. §14A:3-6.5(5)(c), and defendants reserve all rights to oppose any such motion.

Dated: October 9, 2020

Respectfully submitted,

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Dated: October 9, 2020

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IT IS SO ORDERED.

HONORABLE FRED A. WOLFSON
UNITED STATES DISTRICT JUDGE

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